

Reminder MEDIA ADVISORY

Office of Attorney General Terry Goddard



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FOR IMMEDIATE RELEASE

Says protecting Arizonans from shameful practices a priority **Attorney General Goddard bringing together** **victims, advocates and lenders for historic** **predatory lending forum**

November 10, 2003

Who: Attorney General Terry Goddard, consumer advocates, victims, lenders and borrowers

What: Forum on Predatory Lending

Where: Burton Barr Library
1221 N. Central Avenue, Phoenix

When: **Wednesday, November 12**
6:30 p.m. (registration at 6:00 p.m.)

Norma and Steve lived in their west Phoenix home for nearly 30 years, where they raised their four sons. In a matter of months, predatory lenders took their home, ruined their credit and nearly ruined their lives.

This State has a shameful record of families who lose their homes through predatory lending practices. Arizona was the lead state in a multi-state suit against Household/Beneficial Finance that resulted in a \$480 million settlement nationally. Arizona received \$7.1 million to compensate the 12,000 victims of that company's practice. But if you talk to Norma and Steve, or any of the other thousands of victims, they will tell you that even the settlement is little compensation for the loss of their home, the pain, the embarrassment, and the ongoing crippling debt.

Attorney General Goddard is asking the media to attend this historic forum. Victims, lenders, attorneys and advocates will discuss how and what Arizona MUST do to curb this insidious lending practice.

Please RSVP to Dianna Jennings at (602) 542-8019 so we may accommodate all reporters and camera crews.